

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

**Joseph A. Chang**  
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In Re:

**Gloria O Ramirez**

Case No.: **19-16354**

Chapter: **13**

Hearing Date:

Judge: **Sherwood**

**MOTION FOR APPROVAL OF LOAN MODIFICATION**

**To: Honorable Sherwood**  
**U.S. Bankruptcy Court**  
**50 Walnut St., 3<sup>rd</sup> Floor**  
**Newark, NJ 07102**

JOSEPH A. CHANG, Esquire, counsel for the Debtors) herein, hereby requests approval of a loan modification for the Debtor(s) and says as follows:

1 I serve as counsel to the Debtor and I am filing this Motion seeking authorization from the Court for approval of a loan modification that the Debtor has obtained, with counsel's assistance, with Caliber Home Loans. ('Caliber'), relating to real property located at 6 East Gate Court Lodi, NJ 07644. This property is the Debtor's residence. A copy of the pertinent part of the loan modification agreement provided by Debtor from Select is attached as an Exhibit.

2. This case was filed by the Debtor on March 29, 2019 and was confirmed by the Court.

3. The plan, originally filed by the Debtor and confirmed by the Court called for a loan modification on the mortgage with Caliber.

4. Our office has discussed and reviewed the terms of the modification with the Debtor and the Debtor has accepted and executed the modification offer, provided by the lender, subject to Court approval.

5. Upon review and discussion, it has been determined that the modification is in the Debtor's best interest. It is in the Debtor's best interest that she enter into this agreement in that it provides for much lower payment obligations. The modification and consummation of a lawsuit<sup>1</sup> will allow the Debtor to address the mortgage arrears, payoff the case, providing for complete unsecured payment and emergence from the bankruptcy case. So, this loan modification is clearly in the Debtor's best interest.

6. For these reasons, it is respectfully requested that the Court enter the attached Order Approving the Loan Modification.

7. I certify that the foregoing statements are true. I further certify that if any of the foregoing statements are willfully false, I am subject to punishment.

Dated: January 15, 2020

As to the terms, the agreement is similar to many loan modification agreements. The term of the mortgage is extended well past the date of the original mortgage. All amounts past due are capitalized into the new mortgage. The total modified mortgage payment, inclusive of escrow is slightly below the current payment, but, the modified mortgage includes all that is past due. It is more than fair to say that this loan modification benefits the Debtor for the reasons already stated, has been accepted and approved by the Debtor and should be approved by the Court. The combination of the loan modification, will allow the Debtor to complete the case, again providing for full payment due on all secured claims. (Loan Modification Agreement Attached)

Date January 15, 2020

Signature /s/ Joseph A. Chang  
Name **Joseph A. Chang 034302002 NJ**  
Address **Joseph A. Chang & Associates, LLC**  
**951 Madison Avenue**  
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